



ENN
新奥

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ENN Natural Gas

*Digital intelligence
and aggregation,
creating infinite possibilities*



ENN Natural Gas Co., Ltd.

2022

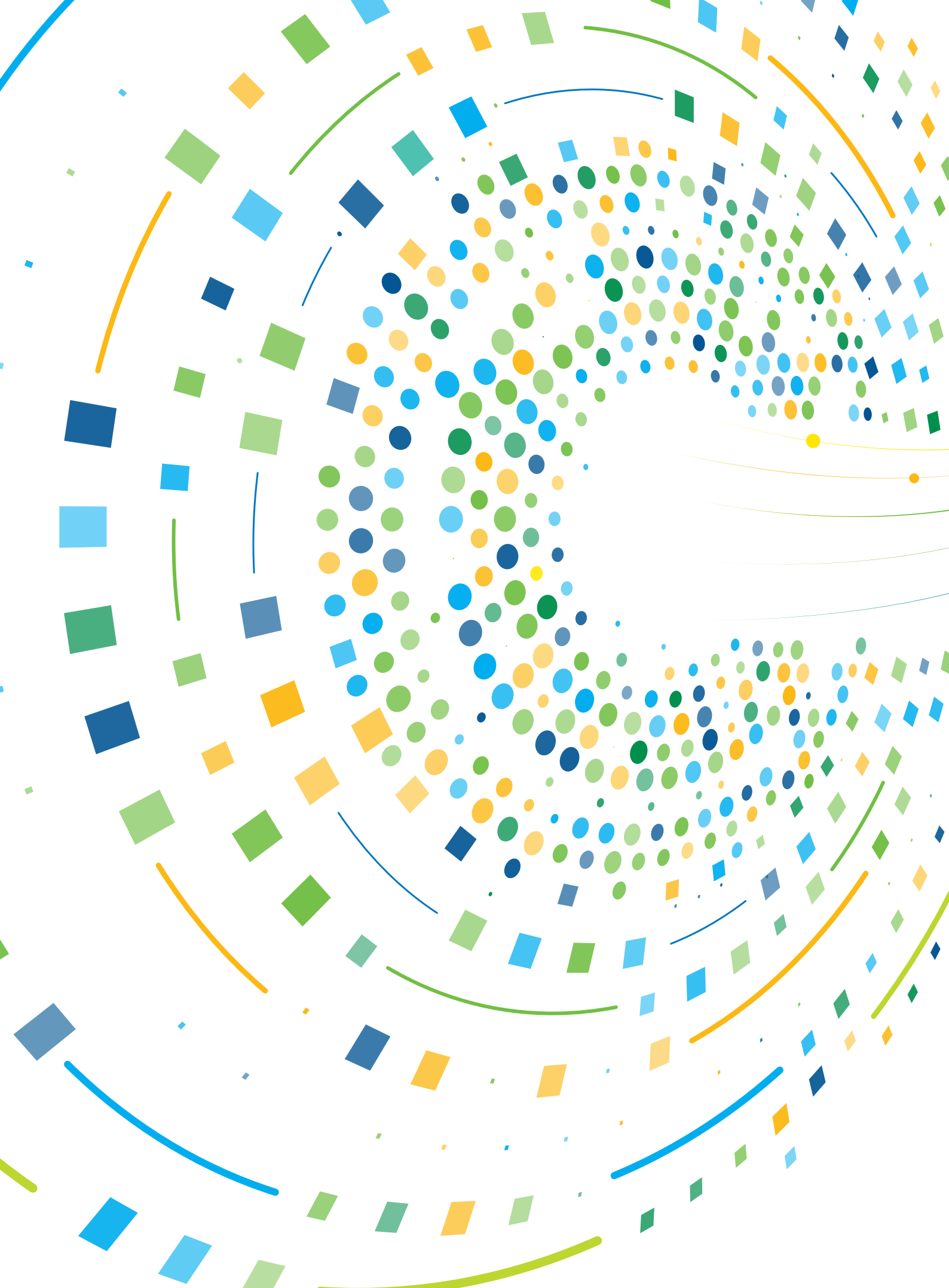
FIRST QUARTER REPORT

ENN Natural Gas Co., Ltd.

2022 FIRST QUARTER REPORT



ENN 新奥





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Important Content

The Board of Directors and all directors of the Company guarantee that the contents of this announcement are free from any false records, misleading statements or major omissions, and assume legal responsibility for the authenticity, accuracy and completeness of its contents.

The Board of Directors, Board of Supervisors, directors, supervisors and senior managers of the Company shall guarantee the truthfulness, accuracy and completeness of the quarterly report without false records, misleading statements or major omissions, and bear individual and joint legal liabilities.

The persons in charge of the Company, of accounting and of the accounting organization (the person in charge of accounting) shall guarantee the truthfulness, accuracy and completeness of the financial statement information in the quarterly report.

Whether the first quarter financial statements have been audited

☐ Yes ☒ No



MAIN FINANCIAL DATA

(I) Main accounting data and financial indicators

Unit: Ten thousand yuan Currency: RMB

Project	This reporting period	The same period of last year		Increase/decrease in the current reporting period compared with the same period of last year (%)
		Before adjustment	After adjustment	After adjustment
Operating income	3,535,298	2,584,867	2,582,216	36.91
Net profit attributable to shareholders of a listed Company	75,364	60,251	60,251	25.08
Net profit attributable to shareholders of a listed Company other than recurring profit and loss	61,450	56,146	56,146	9.45
Net cash flow from operating activities	-326,125	48,533	29,891	-1,191.05
Basic earnings per share (yuan/share)	0.27	0.22	0.22	22.73
Diluted earnings per share (yuan/share)	0.26	0.22	0.22	18.18
Weighted average return on equity (%)	5.08	5.81	5.81	Reduced by 0.73 percentage points

	End of this reporting period	The end of last year		Change at the end of the reporting period compared with the end of the last year (%)
		Before adjustment	After adjustment	After adjustment
Total assets	12,767,155	12,793,392	12,793,392	-0.21
Owner's equity belongs to shareholders of listed companies	1,482,468	1,483,322	1,483,322	-0.06

Explanation of Reasons for Retroactive Adjustment or Restatements

The Company held the 42nd Meeting of the 9th Board of Directors on March 18, 2022, this deliberation was considered and adopted the Proposal on Change of Accounting Policy. The Company shall implement the contents of Explanation No. 15 on "Relevant Presentation of Centralized Fund Management" issued by the Ministry of Finance since December 31, 2021, that is the ending balance of the centralized fund management of the member units by the parent Company of the listed company through the capital settlement center, and it shall be listed on the "other payables" in the balance sheet of the parent company, and the ending balance of the funds borrowed by the member Companies from the parent company's account shall be listed in "other receivables" of the balance sheet for the parent Company; Meanwhile, the operations of financial companies within the scope of merger of listed companies shall be listed separately based on the reporting presentation requirements of financial companies.

(II) Non-recurring items of profit and loss and amounts

Unit: Ten thousand yuan Currency: RMB

Project	Current amount	Description
Profit or loss from disposal of non-current assets	1,077	
Exceeding authority approval, or the absence of formal approval documents, or occasional tax refund, relief		
Government subsidies, which are included in the profits and losses of the current period, are closely related to the normal operation of the Company, except those that are continuously enjoyed in accordance with certain standards or in accordance with national policies	9,107	
Capital occupancy fees charged against non-financial enterprises included in current profits and losses		
Income arising from circumstances where the Company acquired a subsidiary, joint venture and associate with investment cost less than the share of the fair value of the investee's identifiable net assets it should enjoy at acquisition		
Gains and losses from non-monetary assets exchange		
The profit and loss arising from entrusting third party to invest or to manage assets		
Impairment provisions for assets due to force majeure, such as natural disasters		
Gains and losses arising from debt restructuring		
Enterprise restructuring costs, such as employee re-settlement expenditures, the integrated cost, etc.		
A profit or loss in excess of the fair value of a transaction at an unfair price		
Net current profits and losses from the beginning of the period to combination date of subsidiaries acquired from merger under the common control		
Profit and loss generated from contingent events unrelated to the Company's normal business activities		
Fair value change gains and losses arising from holding trading financial assets, derivative financial assets, trading financial liabilities and derivative financial liabilities and investment income arising from the disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other debt investments other than the effective hedging related to the Company's regular businesses	16,108	
Reversed impairment provisions for receivables and contract assets subject to separate impairment tests	477	
The profits and losses obtained from external entrusted loans	214	
The profits and losses generated by the change of the fair value of investment properties are measured by the fair value model for subsequent measurement		
The effect of one-time adjustment to the current profit and loss in accordance with the requirements of tax and accounting laws, regulations		

Project	Current amount	Description
Revenue from custodian fees obtained from entrusted operations	24	
Revenues and expenditures other than the items mentioned above	1,713	
Other profit and loss items that satisfy the definition of non-recurring profit and loss		
Minus: Effect of income tax	5,414	
Amount affected by minority shareholders' equity (after tax)	9,392	
Total	13,914	

Explanation on the definition of non-recurring profit and loss items as recurring profit and loss items listed in "No. 1 Explanatory Statement on Information Disclosure by Companies Offering Securities to the Public-Non-recurring Profit and Loss"

☐ Applicable ☒ Not Applicable

(III) Changes and reasons of major accounting data and financial indicators

Project Name	Variable ratio (%)	Main causes
Operating income	36.91	Influenced by the increase in sales price of natural gas, coal and other energy and the growth of business volume, the income of natural gas, comprehensive energy, coal and other businesses of the Company increased significantly during the reporting period.
Net cash flow from operating activities	-1,191.05	This is caused by the increase of upstream gas charges and engineering funds paid by the Company and the increase of factoring business carried out by subsidiaries of the Company during the reporting period.



SHAREHOLDER INFORMATION

(I) Total number of ordinary shareholders, number of preferred shareholders whose voting rights have been restored, and the form recording shareholding of top ten shareholders

Unit: A share

Reports of the total number of ordinary shareholders at the end of the reporting period	28,675	Total number of preferred shareholders whose voting rights were restored at the end of the reporting period (if any)	0
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Shareholdings of Top 10 Shareholders

Name of Shareholder	Nature of shareholders	Number of shareholding	Shareholding ratio (%)	Number of restricted shares held	The condition of pledge, mark, or freeze	
					Share status	Quantity
ENN GROUP INTERNATIONAL INVESTMENT LIMITED	Overseas legal person	1,370,626,680	48.16	1,370,626,680	No	0
ENN Holdings Investment Co., Ltd.	Domestic non-state-owned legal person	430,737,451	15.14	24,587,116	Pledge	245,240,000
Hong Kong Securities Clearing Company Limited	Others	157,928,366	5.55	0	No	0
Hongchuang (Shenzhen) Investment Centre (Limited Partnership)	Domestic non-state-owned legal person	106,900,820	3.76	0	No	0
Langfang Heyuan Investment Center (LLP)	Domestic non-state-owned legal person	98,360,656	3.46	0	Pledge	67,300,000
Hebei Weiyuan Group Co., Ltd.	Domestic non-state-owned legal person	89,004,283	3.13	0	Pledge	61,200,000
National Social Security Fund 106 Portfolio	Others	33,908,800	1.19	0	No	0
Bank of China Limited-Guotai Jiangyuan Advantage Selection and Flexible Allocation of Hybrid Securities Investment Funds	Others	15,504,444	0.54	0	No	0
Huaneng Guicheng Trust Co., Ltd.	Domestic non-state-owned legal person	15,329,614	0.54	0	No	0
China CITIC Bank Co., Ltd.-Social Security Fund 1106 Portfolio	Others	15,304,657	0.54	0	No	0
Huaneng Guicheng Trust Co., Ltd.	Domestic non-state-owned legal person	15,329,614	0.54	0	No	0
China CITIC Bank Co., Ltd.-Social Security Fund 1106 Portfolio	Others	15,304,657	0.54	0	No	0

Shareholdings of Top 10 Shareholders Without Sales Restriction

Name of Shareholder	Number of unrestricted shares held	Type and number of shares	
		Type of Shares	Quantity
ENN Holdings Investment Co., Ltd.	406,150,335	RMB common stock	406,150,335
Hong Kong Securities Clearing Company Limited	157,928,366	RMB common stock	157,928,366
Hongchuang (Shenzhen) Investment Centre (Limited Partnership)	106,900,820	RMB common stock	106,900,820
Langfang Heyuan Investment Center (LLP)	98,360,656	RMB common stock	98,360,656
Hebei Weiyuan Group Co., Ltd.	89,004,283	RMB common stock	89,004,283
National Social Security Fund 106 Portfolio	33,908,800	RMB common stock	33,908,800
Bank of China Limited-Guotai Jiangyuan Advantage Selection and Flexible Allocation of Hybrid Securities Investment Funds	15,504,444	RMB common stock	15,504,444
Huaneng Guicheng Trust Co., Ltd.	15,329,614	RMB common stock	15,329,614
China CITIC Bank Co., Ltd.-Social Security Fund 1106 Portfolio	15,304,657	RMB common stock	15,304,657
Basic Endowment Insurance Fund 807 Portfolio	10,400,000	RMB common stock	10,400,000
A statement of the above-mentioned shareholder's relationship or concerted action	<ol style="list-style-type: none"> 1. ENN GROUP INTERNATIONAL INVESTMENT LIMITED (Chinese name “新奥集团国际投资有限公司”, hereinafter referred to as “ENN Group International”), ENN Holdings Investment Co., Ltd. (hereinafter referred to as “ENN Holdings”), Langfang Heyuan Investment Center (LLP) and Hebei Weiyuan Group Co., Ltd. are all enterprises controlled by Mr. Wang Yusuo, the actual controller of the Company. 2. On November 30, 2018, Wang Yusuo and Zhao Baoju couples and ENN Holdings signed “the Equity Custody Agreement on ENN GROUP INTERNATIONAL INVESTMENT LIMITED”. Mr. Wang Yusuo and Ms. Zhao Baoju respectively entrusted all the equity rights (including corresponding rights and interests) of ENN International held by them to ENN Holdings for the management, and the trusteeship period until December 31, 2040. 3. The Company does not know whether there is a related relationship or a concerted action relationship among other shareholders. 		
Description on the Participation of Top 10 Shareholders and Top 10 unrestricted Sold Shareholders in Margin Financing and Re-financing Business (if any)	ENN Holdings holds 98,500,000 shares through its investor's credit securities account.		



OTHER REMINDERS

Other important information about the operation of the Company during the reporting period that shall be brought to the attention of investors

☒ Applicable ☐ Not Applicable

1. The Company held the 35th Meeting of the 9th Board of Directors and the 44th Meeting of the Ninth Board of Directors on October 26, 2021 and April 18, 2022 respectively, and deliberated on the purchase of 90% equity of ENN (Zhoushan) LNG Co., Ltd. held by ENN Technology Co., Ltd., ENN Group and ENN Holdings Company through the proposed issuance of shares and cash payment. The Company will hold the second extraordinary general meeting of shareholders in 2022 on May 5, 2022 to review relevant matters. As an important strategy for the intelligent ecological operator of natural gas industry of the Company, Zhoushan Receiving Station will form a deeper synergistic effect with the Company's ecologies of demand, resource, transmission and storage after the completion of the assets reorganization, to increase the Company's options in different market environments from many aspects such as supply and demand matching, resource structure, facility capacity, etc., and realize optimal strategy combination with significant improvement of the Company's core competitiveness.
2. ENN LNG (Singapore) Pte Ltd. (Chinese name “新奥液化天然气(新加坡)私人有限公司”, hereinafter referred to as “ENN LNG (Singapore)”, a subsidiary of the Company and ENN Global Trading Pte Ltd (Chinese name “新奥环球贸易有限公司” hereinafter referred to as “ENN Trading”) entered into a long-term LNG Purchase and sale agreement with Energy Transfer LNG Export, LLC (hereinafter referred to as “ET LNG Export”) on March 29, 2022. According to the agreement, ENN LNG (Singapore) Pte Ltd. and ENN Global Trading Pte Ltd will purchase 1.8 million tons and 900,000 tons of LNG annually from ET LNG export company by off-shore Delivery (FOB) for a period of 20 years respectively, and the purchase price is expected to be linked to the Henry Hub benchmark price from as early as 2026. This Agreement shall become fully force and effect upon seller's fulfillment of the conditions precedent, including the seller's availability of relevant export license and the final investment decision of the Project and so on.

ENN LNG (Singapore) Pte Ltd. entered into an LNG Purchase Agreement with Rio Grande LNG, LLC on April 6, 2022. According to the agreement, ENN LNG (Singapore) Pte Ltd. will purchase 1.5 million tons of LNG annually from Rio Grande LNG, LLC on an off-shore delivery (FOB) basis for a period of 20 years, and the purchase price is expected to be linked to the Henry Hub benchmark price from as early as 2026. This Agreement shall become fully force and effect upon seller's fulfillment of the conditions precedent, including the seller's availability of relevant export license and the final investment decision of the Project and so on.

The fulfillment of the above contracts will help the company optimize the resource pool structure, broaden the resource supply channels and further improve the natural gas supply capacity.

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QUARTERLY FINANCIAL STATEMENTS

(I) Types of Audit Opinions

☐ Applicable ☒ Not Applicable

(II) Financial Statements

Consolidated Balance Sheet

March 31, 2022

Prepared by: ENN Natural Gas Co., Ltd.

Unit: Ten thousand yuan Currency: RMB Type of Audit: Unaudited

Project	March 31, 2022	December 31, 2021
Current assets:		
Monetary fund	817,878	1,144,021
Deposit Reservation for Balance		
Lending funds	167,961	222,099
Transaction financial assets	59,031	15,510
Derivative financial assets	309,172	281,628
Bills Receivable	25,512	32,535
Receivables	627,516	669,802
Receivables financing	93,962	86,389
Prepayments	449,858	401,128
Insurance premiums receivable		
Reinsurance accounts receivable		
Provision of cession receivable		
Issue loans and advances	9,882	5,586
Other receivables	193,074	238,273
Among them: Interest receivable		
Dividend receivable	14,103	21,708
Buying back the sale of financial assets		
Treasury	356,172	313,840
Contract assets	288,352	270,466
Assets held for sale		
Non-current assets due within one year	14,805	12,061

Project	March 31, 2022	December 31, 2021
Other current assets	412,423	290,030
Total current assets	3,825,598	3,983,368
Non-current assets:		
Loans and Advances		1,097
Debt investment		293
Other debt investment:		
Long-term receivables	39,998	36,018
Long-term equity investment	606,043	599,550
Investment in other equity instruments	31,140	27,278
Other non-current financial assets	577,931	552,800
Investment real estate	28,807	28,807
Fixed assets	5,732,902	5,683,330
Project under construction	486,593	447,743
Productive biological assets		
Oil-gas assets		
Right-to-use assets	40,186	42,302
Intangible Assets	1,048,215	1,060,407
Development expenditure	4,754	1,437
Business reputation	57,385	57,385
Long-term unamortized expenses	58,945	59,695
Deferred income tax assets	213,834	197,112
Other non-current assets	14,824	14,770
Total non-current assets	8,941,557	8,810,024
Total assets	12,767,155	12,793,392
Current liabilities:		
Short-term borrowings	983,122	797,234
Borrowings from the Central Bank		
Borrowing funds		
Transaction financial liabilities		
Derivative financial liabilities	388,440	209,051
Bills Payable	92,518	126,108
Payables	865,841	1,190,150

Project	March 31, 2022	December 31, 2021
Advance receipts		
Contract liabilities	1,670,938	1,651,456
Financial assets sold for repurchase	78,748	55,490
Deposits from customers and interbank	22,601	19,308
Acting trading securities		
Acting underwriting securities		
Employee pay payable	45,364	110,869
Tax payable	249,700	266,271
Other payables	203,618	237,047
Among them: Interest payable		
Dividends payable	17,838	24,669
Handling charges and commissions payable		
Cession insurance premiums payable		
Liabilities held for sale		
Non-current liability due within one year	561,819	727,155
Other current liabilities	150,167	149,171
Total current liabilities	5,312,876	5,539,310
Non-current liabilities:		
Provision for insurance contracts		
Long-term loans	747,101	569,828
Notes payable	983,774	984,096
Among them: Preferred stocks		
Perpetual capital securities		
Lease liabilities	30,055	32,060
Long-term payables	151,390	162,870
Long-term employee pay payable		
Anticipation liabilities		
Deferred income	95,969	96,747
Deferred income tax liabilities	346,179	337,696
Other non-current liabilities	367,043	454,231
Total non-current liabilities	2,721,511	2,637,528
Total liabilities	8,034,387	8,176,838

Project	March 31, 2022	December 31, 2021
Shareholders' equity (or stockholder's equity):		
Paid-up capital (or capital stock)	284,585	284,585
Other equity instruments		
Among them: Preferred stocks		
Perpetual capital securities		
Capital reserve	288,146	285,538
Minus: Treasury stock	12,545	12,545
Other comprehensive income	-51,391	27,459
Special reserves	4,314	4,291
Surplus reserves	22,415	22,415
General risk preparation	17,464	17,464
Undistributed profit	929,480	854,115
Amount of Owner's Equity (or Shareholders' Equity) attributable to the parent Company	1,482,468	1,483,322
Minority shareholders' rights	3,250,300	3,133,232
Total owner's equity (shareholders' equity)	4,732,768	4,616,554
Amount of liabilities and owner's equity (or shareholders equity)	12,767,155	12,793,392
Person in charge: Wang Yusuo	Person in charge of accounting: Wang Dongzhi	Person in charge of accounting organization: Cheng Zhiyan

Consolidated Income Statement

January to March 2022

Prepared by: ENN Natural Gas Co., Ltd.

Unit: Ten thousand yuan Currency: RMB Type of Audit: Unaudited

Project	First quarter, 2022	First quarter, 2021
I. Gross revenue	3,538,274	2,584,839
Among them: Operating income	3,535,298	2,582,216
Interest revenue	2,974	2,623
Earned premium		
Handling charges and commissions income	2	
II. Gross cost of sales	3,279,964	2,355,420
Among them: Cost of sales	3,095,291	2,191,131
Interest expense	359	342
Handling charges and commissions expense	32	8
Surrender value		
Net payments for insurance claims		
Net Deposit for Duty of Reinsurance		
Expenditures dividend policy		
Amortized Reinsurance expenses		
Taxes and surcharges	16,208	10,220
Selling expenses	33,341	35,253
Administrative expenses	100,958	88,352
Research and development expenditure	17,267	12,401
Financing expense	16,508	17,713
Among them: Interest expense	28,531	26,561
Interest revenue	2,638	2,692

Project	First quarter, 2022	First quarter, 2021
Plus: Other income	9,467	8,423
Investment income (losses as in "-")	34,102	14,956
Among them: Investment incomes from associates and joint ventures	7,334	10,681
Income from termination of financial assets measured at amortization cost		
Exchange gains (losses as in "-")	1	-1
Net exposure hedging gains (loss is listed with "-")		
Income from changes in fair values (loss is listed with "-")	-10,716	5,409
Credit impairment loss (loss is listed with "-")	-7,773	-4,609
Asset impairment loss (loss is stated in "-")	-959	-873
Assets disposal gains (losses as in "-")	1,136	-1,915
III. Operating profit (losses as in "-")	283,568	250,809
Plus: Non-operating income	2,714	2,811
Minus: Non-operating expenditure	1,000	845
IV. Total profit (Total losses as in "-")	285,282	252,775
Minus: Income tax expenses	91,835	69,292
V. Net profit (Net loss as in "-")	193,447	183,483
(I) Classification by operation continuity		
1. Net profit of going concern (net losses as in "-")	193,447	183,483
2. Net profit of discontinuing operation (net losses as in "-")		
(II) Classification by shareholdership		
1. Net profit attributable to shareholders of the parent Company (net losses as in "-")	75,364	60,251
2. Minority shareholders' profits and losses (net losses as in "-")	118,083	123,232
VI. Net of tax from other comprehensive income	-72,749	-10,382
(I) Net after-tax amount of other comprehensive income attributable to shareholders of the parent Company	-78,850	-16,118
1. Other consolidated income that cannot be reclassified into profit and loss	-409	-1,734
(1) Re-measurement of the amount of changes in the defined benefit plans		
(2) Other comprehensive income that cannot be transferred to profit or loss under the equity method		
(3) Changes in fair value of other equity instrument	-409	-1,734

Project	First quarter, 2022	First quarter, 2021
(4) Changes in fair value of enterprise's own credit risk		
2. Other consolidated income that will be reclassified into profit and loss	-78,441	-14,384
(1) Other consolidated income of convertible profit or loss under equity method		
(2) Changes in the fair value of other creditor's rights investments		
(3) Amount of financial assets reclassified into other consolidated income		
(4) Preparation for credit impairment of other creditor's rights investment		
(5) Cash flow hedging reserve	-76,709	2,779
(6) Conversion difference of foreign currency financial statements	-1,732	-17,163
(7) Others		
(II) Net income of tax of other consolidated income attributable to minority shareholders	6,101	5,736
VII. Total comprehensive incomes	120,698	173,101
(I) Total consolidated income attributable to the owner of the parent Company	-3,486	44,133
(II) Total aggregate income attributable to minority shareholders	124,184	128,968
VIII. Earnings per share		
(I) Basic earnings per share (yuan/share)	0.27	0.22
(II) Diluted earnings per share (yuan/share)	0.26	0.22
Person in charge: Wang Yusuo	Person in charge of accounting: Wang Dongzhi	Person in charge of accounting organization: Cheng Zhiyan

Consolidated Statement of Cash Flow

January to March 2022

Prepared by: ENN Natural Gas Co., Ltd.

Unit: Ten thousand yuan Currency: RMB Type of Audit: Unaudited

Project	First quarter, 2022	First quarter, 2021
I. Cash flows from operating activities:		
Cash received from selling goods and providing services	4,063,159	2,752,044
Net increase of customer's deposit and deposit from other banks	3,293	9,187
Net increase of borrowings from central bank		
Net increase of funds borrowed from other financial institutions		
Cash gained from the received premium of original contract		
Net cash received from reinsurance operations		
Net increase of the deposit of the insured and the investment funds		
Cash of the received interest, handling charges and commissions	2,586	2,288
Net increase of borrowing funds		
Net increase of the repurchased business capital	23,258	44,164
Net cash of receivings from vicariously traded securities		
Refund of taxes received	3,724	46
Other cash received related to operating activities	31,829	20,801
Subtotal cash inflow from operating activities	4,127,849	2,828,530
Cash paid for purchasing goods and accepting services	3,908,246	2,376,611
Net increase of customer lending and money advanced	112,264	62,806
Net increase deposited in central bank and other banks		
Cash paid for compensated funds of the original insurance contract		
Net increase of lending funds		
Cash paid for interest, handling charges and commissions		
Cash paid for policy dividends		
Cash payments to and on behalf of employees	219,290	198,830
Other taxes and dues	168,241	114,000
Other cash paid related to operating activities	45,933	46,392
Subtotal cash outflow for operating activities	4,453,974	2,798,639
Net cash flow from operating activities	-326,125	29,891

Project	First quarter, 2022	First quarter, 2021
II. Cash flows from investing activities:		
Cash received from investment recovery	217,208	229,508
Cash received from investment return	23,152	11,299
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	3,039	1,301
Net cash received from disposal of subsidiaries and other business units		500
Other cash received related to investment activities	62,426	34,898
Subtotal cash inflow of investment activities	305,825	277,506
Cash paid to acquire and construct fixed assets, intangible assets & other long-term assets	161,213	143,317
Cash paid for investments	273,518	305,592
Net increase of pledged loans		
Net cash paid by subsidiaries and other business units	2,710	15,604
Other cash payments related to investment activities	68,518	61,391
Subtotal cash outflow for investment activities	505,959	525,904
Net cash flows used in investment activities	-200,134	-248,398
III. Cash flows from financing activities:		
Cash received from investment absorption		304,229
Among them: Cash received from subsidiaries for investment by minority interest		1,531
Cash received from loan	499,296	636,429
Other cash received related to financing activities	73,405	37,719
Subtotal cash inflow from fund-raising activities	572,701	978,377
Cash paid for debt repayment	346,805	757,059
Cash paid for dividend distribution, profits distribution, or interests payment	48,261	61,593
Among them: Dividends, profits paid to minority shareholders by the subsidiaries	11,631	18,277
Other cash payments related to financing activities	19,392	315,763
Subtotal cash outflow for fund-raising activities	414,458	1,134,415
Net cash flow (used in)/from financing activities	158,243	-156,038
IV. Impact of exchange rate movement on cash and cash equivalents	-886	1,417
V. Net increase of cash and cash equivalents	-368,902	-373,128
Plus: Plus: Beginning balance of cash and cash equivalents	1,234,758	1,163,099
VI. Ending cash and cash equivalents balance	865,856	789,971

Person in charge:
Wang Yusuo

Person in charge of accounting:
Wang Dongzhi

Person in charge of accounting organization:
Cheng Zhiyan

Balance Sheet of the Parent Company

March 31, 2022

Prepared by: ENN Natural Gas Co., Ltd.

Unit: Ten thousand yuan Currency: RMB Type of Audit: Unaudited

Project	March 31, 2022	December 31, 2021
Current assets:		
Monetary fund	44,545	139,502
Transaction financial assets		
Derivative financial assets		
Bills Receivable		
Receivables		
Receivables financing		
Prepayments	339	35
Other receivables	749,227	576,851
Among them: Interest receivable		
Dividend receivable	131,500	131,500
Treasury		
Contract assets		
Assets held for sale		
Non-current assets due within one year	15,025	15,025
Other current assets	81	77
Total current assets	809,217	731,490
Non-current assets:		
Debt investment		
Other debt investment:		
Long-term receivables	83,883	123,883
Long-term equity investment	1,360,965	1,360,345
Investment in other equity instruments	26	26
Other non-current financial assets		
Investment real estate		
Fixed assets	384	398

Project	March 31, 2022	December 31, 2021
Project under construction		2,230
Productive biological assets		
Oil-gas assets		
Right-to-use assets	169	69
Intangible assets	1,827	1,872
Development expenditure	2,410	191
Business reputation		
Long-term unamortized expenses		
Deferred income tax assets		
Other non-current assets		
Total non-current assets	1,449,664	1,489,014
Total assets	2,258,881	2,220,504
Current liabilities:		
Short-term borrowings	98,100	89,658
Transaction financial liabilities		
Derivative financial liabilities		
Bills Payable	15,000	15,000
Payables	967	935
Advance receipts		
Contract liabilities	8	31
Employee pay payable	283	547
Tax payable	34	258
Other payables	1,055,379	1,064,679
Among them: Interest payable		
Dividends payable		
Liabilities held for sale		
Non-current liability due within one year	20	20
Other current liabilities		
Total current liabilities	1,169,791	1,171,128

Project	March 31, 2022	December 31, 2021
Non-current liabilities:		
Long-term loans	70,055	30,008
Notes payable		
Among them: Preferred stocks		
Perpetual capital securities		
Lease liabilities	173	71
Long-term payables	469,288	467,350
Long-term employee pay payable		
Anticipation liabilities		
Deferred income	670	670
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	540,186	498,099
Total liabilities	1,709,977	1,669,227
Shareholders' equity (or stockholder's equity):		
Paid-up capital (or capital stock)	284,585	284,585
Other equity instruments		
Among them: Preferred stocks		
Perpetual capital securities		
Capital reserve	38,004	35,554
Minus: Treasury stock	12,545	12,545
Other comprehensive income	-1,085	-1,085
Special reserves		
Surplus reserves	42,471	42,471
Undistributed profit	197,474	202,297
Total owner's equity (shareholders' equity)	548,904	551,277
Amount of liabilities and owner's equity (or shareholders equity)	2,258,881	2,220,504
Person in charge: Wang Yusuo	Person in charge of accounting: Wang Dongzhi	Person in charge of accounting organization: Cheng Zhiyan

Profit Statement of the Parent Company

January to March 2022

Prepared by: ENN Natural Gas Co., Ltd.

Unit: Ten thousand yuan Currency: RMB Type of Audit: Unaudited

Project	First quarter, 2022	First quarter, 2021
I. Operation revenue	1,691	3,840
Minus: Cost of sales		
Taxes and surcharges	52	117
Selling expenses		
Administrative expenses	3,038	759
Research and development expenditure		
Financing expense	4,072	4,311
Among them: Interest expense	3,629	4,168
Interest revenue	400	237
Plus: Other income	27	8
Investment income (losses as in "-")	621	93,094
Among them: Investment incomes from associates and joint ventures	621	93,094
Income from termination of financial assets measured at amortization cost		
Net exposure hedging gains (loss is listed with "-")		
Income from changes in fair values (loss is listed with "-")		
Credit impairment loss (loss is listed with "-")		7
Asset impairment loss (loss is stated in "-")		
Assets disposal gains (losses as in "-")		
II. Operation profits (losses as in "-")	-4,823	91,762
Plus: Non-operating income		
Minus: Non-operating expenditure		3
III. Total profits (total losses as in "-")	-4,823	91,759
Minus: Income tax expenses		
IV. Net profits (net losses as in "-")	-4,823	91,759
(I) Net operating profit (net loss stated in "-")	-4,823	91,759
(II) Net discontinuing operation profit (net loss stated in "-")		

Project	First quarter, 2022	First quarter, 2021
V. Net of tax from other comprehensive income		
(I) Other consolidated income that cannot be reclassified into gains or losses		
1. Re-measurement of the amount of changes in the defined benefit plans		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value of other equity instrument		
4. Changes in fair value of enterprise's own credit risk		
(II) Other consolidated income can reclassified into gains and losses		
1. Other consolidated income of convertible profit or loss under equity method		
2. Changes in the fair value of other creditor's rights investments		
3. Amount of financial assets reclassified into other consolidated income		
4. Preparation for credit impairment of other creditor's rights investment		
5. Cash flow hedging reserve		
6. Conversion difference of foreign currency financial statements		
7. Others		
VI. Total comprehensive income	-4,823	91,759
VII. Earnings per share		
(I) Basic earnings per share (yuan/share)		
(II) Diluted earnings per share (yuan/share)		

Person in charge:
Wang Yusuo

Person in charge of accounting:
Wang Dongzhi

Person in charge of accounting organization:
Cheng Zhiyan

Statement of Cash Flow of the Parent Company

January to March 2022

Prepared by: ENN Natural Gas Co., Ltd.

Unit: Ten thousand yuan Currency: RMB Type of Audit: Unaudited

Project	First quarter, 2022	First quarter, 2021
I. Cash flows from operating activities:		
Cash received from selling goods and providing services		50
Refund of taxes received		
Other cash received related to operating activities	730	1,925
Subtotal cash inflow from operating activities	730	1,975
Cash paid for purchasing goods and accepting services		
Cash payments to and on behalf of employees	590	802
Other taxes and dues	371	364
Other cash paid related to operating activities	28,997	551
Subtotal cash outflow for operating activities	29,958	1,717
Net cash flow from operating activities	-29,228	258
II. Cash flows from investing activities:		
Cash received from investment recovery		
Cash received from investment return		92,635
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other business units		
Other cash received related to investment activities		
Subtotal cash inflow of investment activities		92,635
Cash paid to acquire and construct fixed assets, intangible assets & other long-term assets		136
Cash paid for investments		363,156
Net cash paid by subsidiaries and other business units		
Other cash payments related to investment activities	55	107
Subtotal cash outflow for investment activities	55	363,399
Net cash flows used in investment activities	-55	-270,764

Project	First quarter, 2022	First quarter, 2021
III. Cash flows from financing activities:		
Cash received from investment absorption		302,698
Cash received from loan	118,000	164,998
Other cash received related to financing activities	282,499	310,179
Subtotal cash inflow from fund-raising activities	400,499	777,875
Cash paid for debt repayment	69,580	186,018
Cash paid for dividend distribution, profits distribution, or interests payment	1,402	2,755
Other cash payments related to financing activities	395,191	341,304
Subtotal cash outflow for fund-raising activities	466,173	530,077
Net cash flow (used in)/from financing activities	-65,674	247,798
IV. Impact of exchange rate movement on cash and cash equivalents		1
V. Net increase of cash and cash equivalents	-94,957	-22,707
Plus: Beginning balance of cash and cash equivalents	139,502	27,323
VI. Ending cash and cash equivalents balance	44,545	4,616
Person in charge: Wang Yusuo	Person in charge of accounting: Wang Dongzhi	Person in charge of accounting organization: Cheng Zhiyan

The first implementation of the new accounting standards in 2022 adjusted the first implementation of the financial statements at the beginning of the year

☐ Applicable ☒ Not Applicable

Hereby announced

ENN Natural Gas Co., Ltd.

Board of Directors

April 29, 2022